

Decision 02-11-059 November 21, 2002

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of the San Diego Gas and Electric Company (U 902-E)
For: (1) Authority to Reduce Rates Effective January 1, 1998, (2) Authority to Sell or Assign Transition Property to One or More Financing Entities; (3) Authority to Service Rate Reduction Bonds on Behalf of Financing Entities; (4) Authority to Establish Charges Sufficient to Recover Fixed Transition Amounts; and (5) Such Further Authority Necessary for SDG&E to Carry out the Transactions Described in this Application.

Application 97-05-022
(Filed May 6, 1997)

DECISION CLOSING PROCEEDING

Summary

This decision closes Application (A.) 97-05-022 because all pending issues raised in San Diego Gas & Electric Company's (SDG&E) petition to modify Decision (D.) 97-09-057 were considered in D.00-06-034.

Background

SDG&E filed this application pursuant to Pub. Util. Code § 841 et seq. for authority to issue up to \$800 million in rate reduction bonds. D.97-09-054, D.97-09-057, and D.97-10-064 were issued in this docket. On February 19, 1999, SDG&E petitioned to modify D.97-09-057. Southern California Edison Company (Edison), the Office of Ratepayer Advocates (ORA), The Utility Reform Network (TURN), and the Utility Consumers Action Network opposed this petition.

SDG&E's petition requested a change in the interest rate to be applied to future ratepayer refunds of Unrealized Bond-Financing Savings. SDG&E requested that this interest rate be changed from 12.6%, the authorized rate of return at the time, which was determined to be the appropriate interest rate in D.97-09-057, to the lower rate of return applicable to assets subject to the Competition Transition Charge.

Discussion

This issue was also addressed in D.00-06-034, which determined that SDG&E must refund the excess rate reduction bond proceeds at SDG&E's authorized rate of return, as provided for in D.97-09-057 (D.00-06-034, Ordering Paragraph 17, *mimeo.* at p. 105). SDG&E was also directed to refund or provide a credit to customers on the next feasible billing cycle after the effective date of D.00-06-034.

The issues addressed in SDG&E's petition to modify D.97-09-057 have been fully considered in D.00-06-034, and the petition is now moot. There is no other reason to keep this proceeding open; therefore, we will close A.97-05-022.

Comments on Draft Decision

The draft decision of ALJ Minkin in this matter was mailed to the parties in accordance with Pub. Util. Code § 311(g)(1) and Rule 77.7 of the Rules of Practice and Procedure. No comments were received.

Assignment of Proceeding

Commissioner Henry Duque is the Assigned Commissioner and Administrative Law Judge (ALJ) Angela Minkin is the assigned ALJ in this proceeding.

Finding of Fact

The issues addressed in SDG&E's petition to modify D.97-09-057 were considered in D.00-06-034, and SDG&E's petition is now moot.

Conclusions of Law

1. A.97-05-022 should be closed.
2. This order should be effective today, in order to allow the docket to be closed expeditiously.

IT IS ORDERED that Application 97-05-022 shall be closed.

This order is effective today.

Dated November 21, 2002, at San Francisco, California

LORETTA M. LYNCH
President
HENRY M. DUQUE
CARL W. WOOD
MICHAEL R. PEEVEY
Commissioners

Commissioner Geoffrey F. Brown, being
necessarily absent, did not participate.